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Construction of Major Port Expansion to Begin in July Following Triumph Award

Pensacola - Triumph Gulf Coast's board of directors unanimously voted on final approval today of a \$10 million grant agreement with the Port of Panama City to promote economic growth and create new jobs in Northwest Florida.

The first grant approved by the Triumph board will provide \$10 million to the Port of Panama City for a major expansion of port capacity at the new East Terminal facility. The project will support over 140 direct high-wage jobs at the port and more than 250 additional port-dependent manufacturing and distribution jobs that choose to locate or expand in the region because of the newly available port capacity.

"We are honored to be the first recipient of funding from Triumph Gulf Coast and are committed to delivering significant economic benefits to the region with our port expansion project." said Wayne Stubbs, Executive Director of the Panama City Port Authority.

The Triumph Board agreed to move forward a proposal from Tom P. Haney Technical Center in Bay County to modernize its 40 year old HVAC training program. The Triumph Board added a pilot program to the project requiring Haney to offer skills upgrade training to graduates using the new equipment and certification programs. The grant request is for \$615,000.

Triumph voted to move into the contract phase with three applicants including a \$1.5 million grant with Okaloosa County to extend water and sewer to the Shoal River Ranch area. Economic Development officials believe the region will be able to attract major employers to the premier Shoal River mega-site east of Crestview along Interstate 10. The site improvements are expected to attract more than 500 high-wage net new jobs within five years of site work completion.

The Board also agreed to move to the contract phase with Escambia and Wakulla School Districts. In the Escambia School District 1,145 high school and college students are projected to earn industry certifications and be prepared for high paying jobs in the IT/Cybersecurity, Advanced Manufacturing, and Aviation/Aerospace industries by 2024 using a Triumph grant.

The Wakulla School District project is expected to result in more than 400 students earning national industry certifications in information technology, HVAC and automotive maintenance in the first five years of the program. The proposed project brings training to the elementary and middle schools that will prepare students for advanced training at the high school levels. The HVAC and automotive training will create well-paying jobs in business areas with high needs for skilled labor.

Under the terms of Florida's settlement with BP, the energy company has already deposited \$300 million in Triumph Gulf Coast. Further payments of approximately \$80 million a year will be made from 2019 through 2033, amounting to a total of \$1.5 billion.

Triumph Gulf Coast's board of directors is appointed by the Governor, Chief Financial Officer, Attorney General and presiding officers of the Legislature. The appointees to the Triumph Board are Allan Bense, Stan Connally, Jr, Dr. Pam Dana, Chair Don Gaetz, Ben Lee, Stephen Riggs, IV and Jason Shoaf. All meetings of the board are public.

More information about Triumph Gulf Coast, Inc. is available at www.myfloridatriumph.com.

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